

VanEck Vectors ETF Trust
Form N-Q
November 27, 2018
UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED

MANAGEMENT INVESTMENT COMPANIES

INVESTMENT COMPANY ACT FILE NUMBER: 811-10325

VANECK VECTORS ETF TRUST

(Exact name of registrant as specified in its charter)

666 Third Avenue, New York, NY 10017
(Address of principal executive offices) (Zip Code)

Van Eck Associates Corporation

Edgar Filing: VanEck Vectors ETF Trust - Form N-Q

666 Third Avenue

New York, NY 10017

(Name and address of agent for service)

Registrant's telephone number, including area code: (212)293-2000

Date of fiscal year end: December 31, 2017

Date of reporting period: September 30, 2018

Form N-Q is to be used by management investment companies, other than small business investment companies registered on Form N-5 (§§ 239.24 and 274.5 of this chapter), to file reports with the Commission, not later than 60 days after the close of the first and third fiscal quarters, pursuant to rule 30b1 -5 under the Investment Company Act of 1940 (17 CFR 270.30b1-5). The Commission may use the information provided on Form N-Q in its regulatory, disclosure review, inspection, and policymaking roles.

A registrant is required to disclose the information specified by Form N -Q, and the Commission will make this information public. A registrant is not required to respond to the collection of information contained in Form N-Q unless the Form displays a currently valid Office of Management and Budget ("OMB") control number. Please direct comments concerning the accuracy of the information collection burden estimate and any suggestions for reducing the burden to the Secretary, Securities and Exchange Commission, 100 F Street, Washington, DC 20549. The OMB has reviewed this collection of information under the clearance requirements of 44 U.S.C. § 3507.

ITEM 1. Schedule of Investments.

VANECK VECTORS AGRIBUSINESS ETF

SCHEDULE OF INVESTMENTS

September 30, 2018 (unaudited)

**Number
of Shares**

Value

COMMON STOCKS: 100.1%

Australia: 4.1%

663,295 Costa Group Holdings Ltd. #

\$3,419,430

3,345,215 Incitec Pivot Ltd. #

9,627,647

Edgar Filing: VanEck Vectors ETF Trust - Form N-Q

525,513	Nufarm Ltd. #	2,547,575
1,470,380	Treasury Wine Estates Ltd. #	18,576,998
		34,171,650
Brazil: 1.3%		
2,888,000	Rumo SA *	10,833,028
Canada: 7.0%		
1,018,006	Nutrien Ltd. (USD)	58,738,946
Chile: 1.8%		
332,825	Sociedad Quimica y Minera de Chile SA (ADR) †	15,216,759
China / Hong Kong: 2.7%		
6,298,000	China Mengniu Dairy Co. Ltd. #	20,946,361
5,606,000	Goldin Financial Holdings Ltd. * #	2,068,205
		23,014,566
Denmark: 1.0%		
91,858	Bakkafrost P/F (NOK) #	5,600,616
35,252	Schouw & Co. AB † #	2,924,888
		8,525,504
Germany: 1.2%		
502,734	K+S AG † #	10,546,889
Indonesia: 0.8%		
19,948,800	Charoen Pokphand Indonesia Tbk PT #	6,794,350
Israel: 1.4%		
1,911,368	Israel Chemicals Ltd. (USD) †	11,525,549
Japan: 7.1%		
2,524,830	Kubota Corp. #	42,908,009
109,200	Maruha Nichiro Corp. #	4,032,151
217,000	Nippon Meat Packers, Inc. #	8,018,974
665,100	Nippon Suisan Kaisha Ltd. #	4,335,656
		59,294,790
Malaysia: 3.6%		
4,034,600	Felda Global Ventures Holdings Bhd #	1,509,986
6,602,755	IOI Corp. Bhd #	7,243,186
1,001,170	Kuala Lumpur Kepong Bhd	6,038,227
1,455,280	PPB Group Bhd #	5,897,759
7,333,300	Sime Darby Plantation Bhd #	9,380,357
		30,069,515
Netherlands: 0.7%		
174,440	OCI NV * † #	5,578,968
Norway: 6.9%		
691,836	Leroy Seafood Group ASA #	5,646,459
989,327	Marine Harvest ASA † #	22,911,857
112,773	Salmar ASA #	5,630,643
483,460	Yara International ASA #	23,714,129
		57,903,088
Russia: 0.4%		
268,564	PhosAgro OAO (GDR) # Reg S	3,643,461
Singapore: 2.6%		
13,731,745	Golden Agri-Resources Ltd. #	2,509,492
8,046,451	Wilmar International Ltd. #	18,955,374
		21,464,866
South Korea: 0.3%		

Edgar Filing: VanEck Vectors ETF Trust - Form N-Q

99,366	Komipharm International Co. Ltd. * #	2,332,589
Switzerland: 0.6%		
16,721	Bucher Industries AG #	5,409,288
Taiwan: 0.4%		
2,059,000	Taiwan Fertilizer Co. Ltd. #	3,135,239
Thailand: 1.3%		
13,571,036	Charoen Pokphand Foods (NVDR) † #	10,596,300
Ukraine: 0.2%		
111,012	Kernel Holding SA (PLN) #	1,506,538
United Kingdom: 4.2%		
2,361,134	CNH Industrial NV (USD) †	28,357,219
144,633	Genus Plc #	4,501,128
6,889,920	Sirius Minerals Plc * † #	2,507,369
		35,365,716
United States: 50.5%		
150,939	AGCO Corp.	9,175,582
46,947	Andersons, Inc.	1,767,555
1,066,176	Archer-Daniels-Midland Co.	53,596,668
58,780	Balchem Corp.	6,588,650
284,728	Bunge Ltd.	19,563,661
329,208	CF Industries Holdings, Inc.	17,922,084
443,000	Deere & Co.	66,596,190
260,562	FMC Corp.	22,715,795
172,376	IDEXX Laboratories, Inc. *	43,035,392
799,301	Mosaic Co.	25,961,296
93,153	Neogen Corp. *	6,663,234
151,447	Pilgrim's Pride Corp. *	2,739,676
422,366	Platform Specialty Products Corp. *	5,266,904
37,886	Sanderson Farms, Inc.	3,916,276
224,669	Toro Co.	13,473,400
262,683	Tractor Supply Co.	23,872,631
564,541	Tyson Foods, Inc.	33,607,126
737,319	Zoetis, Inc.	67,508,928
		423,971,048
Total Common Stocks		839,638,647
(Cost: \$737,291,760)		

Principal Amount

SHORT-TERM INVESTMENTS HELD AS COLLATERAL FOR SECURITIES ON LOAN: 5.1%

Repurchase Agreements: 5.1%

\$10,214,064	Repurchase agreement dated 9/28/18 with Citigroup Global Markets, Inc., 2.26%, due 10/1/18, proceeds \$10,215,988; (collateralized by various U.S. government and agency obligations, 0.00% to 11.00%, due 10/15/18 to 2/1/57, valued at \$10,418,345 including accrued interest)	10,214,064
2,147,937	Repurchase agreement dated 9/28/18 with Credit Agricole CIB, 2.24%, due 10/1/18, proceeds \$2,148,338; (collateralized by various U.S. government and agency obligations 3.00% due 9/9/49, valued at \$2,190,896 including accrued interest)	2,147,937
10,214,064	Repurchase agreement dated 9/28/18 with Daiwa Capital Markets America, Inc., 2.27%, due 10/1/18, proceeds \$10,215,996; (collateralized by various U.S. government and agency obligations, 0.00% to 8.88%, due 10/25/18 to 9/9/49, valued at \$10,418,346)	10,214,064

Edgar Filing: VanEck Vectors ETF Trust - Form N-Q

	including accrued interest)	
10,214,064	Repurchase agreement dated 9/28/18 with Merrill Lynch, Pierce, Fenner & Smith, Inc., 2.27%, due 10/1/18, proceeds \$10,215,996; (collateralized by various U.S. government and agency obligations, 2.32% to 4.50%, due 2/1/26 to 8/1/48, valued at \$10,418,345 including accrued interest)	10,214,064
10,214,064	Repurchase agreement dated 9/28/18 with Nomura Securities International, Inc., 2.27%, due 10/1/18, proceeds \$10,215,996; (collateralized by various U.S. government and agency obligations, 0.00% to 9.50%, due 9/30/18 to 8/20/68, valued at \$10,418,345 including accrued interest)	10,214,064
Total Short-Term Investments Held as Collateral for Securities on Loan		43,004,193
(Cost: \$43,004,193)		
Total Investments: 105.2%		882,642,840
(Cost: \$780,295,953)		
Liabilities in excess of other assets: (5.2)%		(43,829,692)
NET ASSETS: 100.0%		\$838,813,148

Definitions:

ADR American Depositary Receipt
GDR Global Depositary Receipt
NOK Norwegian Krone
NVDR Non-Voting Depositary Receipt
PLN Polish Zloty
USD United States Dollar

Footnotes:

- * Non-income producing
- † Security fully or partially on loan. Total market value of securities on loan is \$40,618,078.
- # Security has been valued in good faith pursuant to guidelines established by the Board of Trustees. The aggregate value of fair valued securities is \$284,957,871 which represents 34.0% of net assets.
Security was purchased pursuant to Regulation S under the Securities Act of 1933, which exempts from Reg registration securities offered and sold outside of the United States. Such a security cannot be sold in the United States without either an effective registration statement filed pursuant to the Securities Act of 1933, or pursuant to an exemption from registration.

Summary of Investments

by Sector Excluding Collateral for Securities Loaned	% of Investments	Value
Consumer Discretionary	2.8 %	\$23,872,631
Consumer Staples	34.5	289,734,769
Health Care	14.8	124,041,271
Industrials	21.1	176,752,716
Materials	26.8	225,237,260
	100.0 %	\$839,638,647

The summary of inputs used to value the Fund's investments as of September 30, 2018 is as follows:

Edgar Filing: VanEck Vectors ETF Trust - Form N-Q

	Level 1 Quoted Prices	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs	Value
Common Stocks				
Australia	\$—	\$34,171,650	\$ —	\$34,171,650
Brazil	10,833,028	—	—	10,833,028
Canada	58,738,946	—	—	58,738,946
Chile	15,216,759	—	—	15,216,759
China / Hong Kong	—	23,014,566	—	23,014,566
Denmark	—	8,525,504	—	8,525,504
Germany	—	10,546,889	—	10,546,889
Indonesia	—	6,794,350	—	6,794,350
Israel	11,525,549	—	—	11,525,549
Japan	—	59,294,790	—	59,294,790
Malaysia	6,038,227	24,031,288	—	30,069,515
Netherlands	—	5,578,968	—	5,578,968
Norway	—	57,903,088	—	57,903,088
Russia	—	3,643,461	—	3,643,461
Singapore	—	21,464,866	—	21,464,866
South Korea	—	2,332,589	—	2,332,589
Switzerland	—	5,409,288	—	5,409,288
Taiwan	—	3,135,239	—	3,135,239
Thailand	—	10,596,300	—	10,596,300
Ukraine	—	1,506,538	—	1,506,538
United Kingdom	28,357,219	7,008,497	—	35,365,716
United States	423,971,048	—	—	423,971,048
Repurchase Agreements	—	43,004,193	—	43,004,193
Total	\$554,680,776	\$327,962,064	\$ —	\$882,642,840

During the period ended September 30, 2018, transfers of securities from Level 1 to Level 2 were \$17,039,899. These transfers resulted primarily from changes in certain foreign securities valuation methodologies between the last close of the securities' primary market (Level 1) and valuation by a pricing service (Level 2), which takes into account market direction or events occurring before the Fund's pricing time but after the last local close, as described in the Notes to Schedules of Investments.

See Notes to Schedules of Investments

VANECK VECTORS COAL ETF

SCHEDULE OF INVESTMENTS

September 30, 2018 (unaudited)

Number of Shares		Value
COMMON STOCKS: 100.1%		
Australia: 17.7%		
1,658,824	Aurizon Holdings Ltd. #	\$4,929,726
180,145	Washington H Soul Pattinson & Co. Ltd. #	3,383,028
1,174,691	Whitehaven Coal Ltd. #	4,616,440
		12,929,194
Canada: 11.2%		
249,617	Teck Cominco Ltd. (USD)	6,015,770
103,310	Westshore Terminals Investment Corp. †	2,145,165
		8,160,935
China / Hong Kong: 20.6%		
7,630,000	AgriTrade Resources Ltd. #	1,677,261
5,701,095	China Coal Energy Co. Ltd. #	2,402,725
2,779,908	China Shenhua Energy Co. Ltd. #	6,333,927
5,050,067	Fushan International Energy Group Ltd. #	1,119,701
29,780,000	National United Resources Holdings Ltd. * # §	0
3,056,000	Yanzhou Coal Mining Co. Ltd. #	3,535,029
		15,068,643
Indonesia: 19.6%		
27,128,815	Adaro Energy Tbk PT #	3,338,026
83,771,900	Bumi Resources Tbk PT * #	1,213,798
3,687,700	Indika Energy Tbk PT #	692,726
1,076,652	Indo Tambangraya Megah Tbk PT #	1,867,734
8,467,700	Tambang Batubara Bukit Asam Tbk PT #	2,452,587
2,146,900	United Tractors Tbk PT #	4,753,307
		14,318,178
Philippines: 2.4%		
3,587,030	Semirara Mining and Power Corp.	1,772,602
Poland: 3.5%		
143,829	Jastrzebska Spolka Weglowa SA * #	2,588,273
South Africa: 4.6%		
325,269	Exxaro Resources Ltd. † #	3,341,495
Thailand: 5.5%		
6,864,289	Banpu PCL (NVDR) #	4,054,990
United States: 15.0%		
33,061	Arch Coal, Inc.	2,955,653
29,730	CONSOL Energy, Inc. *	1,213,281
81,155	Peabody Energy Corp.	2,892,364
81,053	SunCoke Energy, Inc. *	941,836
109,216	Warrior Met Coal, Inc.	2,953,201
		10,956,335
Total Common Stocks		73,190,645
(Cost: \$79,074,312)		
MONEY MARKET FUND: 0.2%		
(Cost: \$156,022)		
156,022	Dreyfus Government Cash Management Fund - Institutional Shares	156,023
		73,346,668

Total Investments Before Collateral for Securities Loaned: 100.3%

(Cost: \$79,230,334)

Principal

Amount

SHORT-TERM INVESTMENTS HELD AS COLLATERAL FOR SECURITIES ON LOAN: 7.0%

Repurchase Agreements: 7.0%

\$1,222,272	Repurchase agreement dated 9/28/18 with Citigroup Global Markets, Inc., 2.26%, due 10/1/18, proceeds \$1,222,502; (collateralized by various U.S. government and agency obligations, 0.00% to 11.00%, due 10/15/18 to 2/1/57, valued at \$1,246,718 including accrued interest)	1,222,272
257,004	Repurchase agreement dated 9/28/18 with Credit Agricole CIB, 2.24%, due 10/1/18, proceeds \$257,052; (collateralized by various U.S. government and agency obligations 3.00% due 9/9/49, valued at \$262,144 including accrued interest)	257,004
1,222,272	Repurchase agreement dated 9/28/18 with Daiwa Capital Markets America, Inc., 2.27%, due 10/1/18, proceeds \$1,222,503; (collateralized by various U.S. government and agency obligations, 0.00% to 8.88%, due 10/25/18 to 9/9/49, valued at \$1,246,717 including accrued interest)	1,222,272
1,222,272	Repurchase agreement dated 9/28/18 with Merrill Lynch, Pierce, Fenner & Smith, Inc., 2.27%, due 10/1/18, proceeds \$1,222,503; (collateralized by various U.S. government and agency obligations, 2.32% to 4.50%, due 2/1/26 to 8/1/48, valued at \$1,246,718 including accrued interest)	1,222,272
1,222,272	Repurchase agreement dated 9/28/18 with Nomura Securities International, Inc., 2.27%, due 10/1/18, proceeds \$1,222,503; (collateralized by various U.S. government and agency obligations, 0.00% to 9.50%, due 9/30/18 to 8/20/68, valued at \$1,246,717 including accrued interest)	1,222,272

Total Short-Term Investments Held as Collateral for Securities on Loan

(Cost: \$5,146,092)

5,146,092

Total Investments: 107.3%

(Cost: \$84,376,426)

78,492,760

Liabilities in excess of other assets: (7.3)%

(5,341,800)

NET ASSETS: 100.0%

\$73,150,960

Definitions:

NVDR Non-Voting Depositary Receipt

USD United States Dollar

Footnotes:

*Non-income producing

† Security fully or partially on loan. Total market value of securities on loan is \$4,950,698.

Security has been valued in good faith pursuant to guidelines established by the Board of Trustees. The aggregate value of fair valued securities is \$52,300,773 which represents 71.5% of net assets.

§ Illiquid Security — the aggregate value of illiquid securities is \$0 which represents 0.0% of net assets.

Security is valued using significant unobservable inputs and is classified as Level 3 in the fair value hierarchy.

Summary of Investments by Sector Excluding % of Investments Value

Collateral for Securities**Loaned**

Energy	71.6	%	\$52,496,973
Industrials	9.6		7,074,891
Materials	18.6		13,618,781
Money Market Fund	0.2		156,023
	100.0	%	\$73,346,668

The summary of inputs used to value the Fund's investments as of September 30, 2018 is as follows:

	Level 1 Quoted Prices	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs	Value
Common Stocks				
Australia	\$—	\$12,929,194	\$ —	\$12,929,194
Canada	8,160,935	—	—	8,160,935
China / Hong Kong	—	15,068,643	0	15,068,643
Indonesia	—	14,318,178	—	14,318,178
Philippines	1,772,602	—	—	1,772,602
Poland	—	2,588,273	—	2,588,273
South Africa	—	3,341,495	—	3,341,495
Thailand	—	4,054,990	—	4,054,990
United States	10,956,335	—	—	10,956,335
Money Market Fund	156,023	—	—	156,023
Repurchase Agreements	—	5,146,092	—	5,146,092
Total	\$21,045,895	\$57,446,865	\$ 0	\$78,492,760

During the period ended September 30, 2018, transfers of securities from Level 1 to Level 2 were \$8,490,758. These transfers resulted primarily from changes in certain foreign securities valuation methodologies between the last close of the securities' primary market (Level 1) and valuation by a pricing service (Level 2), which takes into account market direction or events occurring before the Fund's pricing time but after the last local close, as described in the Notes to Schedules of Investments.

The following table reconciles the valuation of the Fund's Level 3 investment securities and related transactions during the period ended September 30, 2018:

	Common Stocks China/Hong Kong
Balance as of December 31, 2017	\$ 0
Realized gain (loss)	-

Edgar Filing: VanEck Vectors ETF Trust - Form N-Q

Change in unrealized appreciation (depreciation)	0
Purchases	-
Sales	-
Transfers in and/or out of Level 3	-
Balance as of September 30, 2018	\$ 0

See Notes to Schedules of Investments

VANECK VECTORS GLOBAL ALTERNATIVE ENERGY ETF

SCHEDULE OF INVESTMENTS

September 30, 2018 (unaudited)

Number of Shares		Value
COMMON STOCKS: 100.0%		
Austria: 2.4%		
41,162	Verbund - Oesterreichische Elektrizis AG #	\$2,028,454
Brazil: 1.3%		
169,904	Cosan Ltd. (USD)	1,143,454
Canada: 1.0%		
57,321	Canadian Solar, Inc. (USD) *	831,154
China / Hong Kong: 7.7%		
3,953,000	China Longyuan Power Group Corp. Ltd. #	3,330,255
11,951	Daqo New Energy Corp. (ADR) *	312,041
15,420,600	GCL-Poly Energy Holdings Ltd. * #	1,083,031
34,355	JinkoSolar Holding Co. Ltd. (ADR) * †	370,003
918,000	Tianneng Power International Ltd. #	811,886
703,180	Xinjiang Goldwind Science & Technology Co. Ltd. #	753,074
		6,660,290
Denmark: 10.5%		
134,708	Vestas Wind Systems A/S #	9,103,983
Japan: 4.6%		
136,004	Kurita Water Industries Ltd. #	3,963,329
Spain: 4.2%		
286,052	Gamesa Corp. Tecnologica SA * † #	3,610,820
Sweden: 7.2%		
520,867	Nibe Industrier AB #	6,232,748
United States: 61.1%		
37,051	Badger Meter, Inc.	1,961,850
148,156	Covanta Holding Corp.	2,407,535
129,539	Cree, Inc. *	4,905,642
100,745	Eaton Corp. Plc	8,737,614
53,605	EnerSys, Inc.	4,670,604
32,974	ESCO Technologies, Inc.	2,243,881

Edgar Filing: VanEck Vectors ETF Trust - Form N-Q

96,027	First Solar, Inc. *	4,649,627
49,344	Franklin Electric Co., Inc.	2,331,504
49,560	Green Plains Renewable Energy, Inc. †	852,432
42,510	Itron, Inc. *	2,729,142
64,432	Ormat Technologies, Inc.	3,486,415
37,423	Power Integrations, Inc.	2,365,134
47,416	Renewable Energy Group, Inc. *	1,365,581
77,154	Sunpower Corp. * †	563,224
30,176	Tesla Motors, Inc. * †	7,989,699
62,091	Veeco Instruments, Inc. *	636,433
20,428	Vicor Corp. *	939,688
		52,836,005
Total Common Stocks		86,410,237
(Cost: \$79,947,134)		

Principal Amount

SHORT-TERM INVESTMENTS HELD AS COLLATERAL FOR SECURITIES ON LOAN: 16.1%

Repurchase Agreements: 16.1%

\$3,307,193	Repurchase agreement dated 9/28/18 with Citigroup Global Markets, Inc., 2.26%, due 10/1/18, proceeds \$3,307,816; (collateralized by various U.S. government and agency obligations, 0.00% to 11.00%, due 10/15/18 to 2/1/57, valued at \$3,373,337 including accrued interest)	3,307,193
3,307,193	Repurchase agreement dated 9/28/18 with Daiwa Capital Markets America, Inc., 2.27%, due 10/1/18, proceeds \$3,307,819; (collateralized by various U.S. government and agency obligations, 0.00% to 8.88%, due 10/25/18 to 9/9/49, valued at \$3,373,337 including accrued interest)	3,307,193
3,307,193	Repurchase agreement dated 9/28/18 with Merrill Lynch, Pierce, Fenner & Smith, Inc., 2.27%, due 10/1/18, proceeds \$3,307,819; (collateralized by various U.S. government and agency obligations, 2.32% to 4.50%, due 2/1/26 to 8/1/48, valued at \$3,373,337 including accrued interest)	3,307,193
695,426	Repurchase agreement dated 9/28/18 with Mizuho Securities USA, Inc., 2.24%, due 10/1/18, proceeds \$695,556; (collateralized by various U.S. government and agency obligations, 0.50% to 3.00%, due 3/31/20 to 9/9/49, valued at \$709,335 including accrued interest)	695,426
3,307,193	Repurchase agreement dated 9/28/18 with Nomura Securities International, Inc., 2.27%, due 10/1/18, proceeds \$3,307,819; (collateralized by various U.S. government and agency obligations, 0.00% to 9.50%, due 9/30/18 to 8/20/68, valued at \$3,373,337 including accrued interest)	3,307,193

Total Short-Term Investments Held as Collateral for Securities on Loan

(Cost: \$13,924,198) 13,924,198

Total Investments: 116.1%

(Cost: \$93,871,332) 100,334,435

Liabilities in excess of other assets: (16.1)%

(13,905,261)

NET ASSETS: 100.0%

\$86,429,174

Definitions:

ADR American Depositary Receipt

USD United States Dollar

Footnotes:

*Non-income producing

† Security fully or partially on loan. Total market value of securities on loan is \$12,262,777.

Security has been valued in good faith pursuant to guidelines established by the Board of Trustees. The aggregate value of fair valued securities is \$30,917,580 which represents 35.8% of net assets.

Summary of Investments

by Sector Excluding Collateral for Securities Loaned	% of Investments	Value
Consumer Discretionary	10.2 %	\$8,801,585
Energy	3.9	3,361,467
Industrials	52.1	44,994,780
Information Technology	23.6	20,407,281
Utilities	10.2	8,845,124
	100.0 %	\$86,410,237

The summary of inputs used to value the Fund's investments as of September 30, 2018 is as follows:

	Level 1 Quoted Prices	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs	Value
Common Stocks				
Austria	\$—	\$2,028,454	\$ —	\$2,028,454
Brazil	1,143,454	—	—	1,143,454
Canada	831,154	—	—	831,154
China / Hong Kong	682,044	5,978,246	—	6,660,290
Denmark	—	9,103,983	—	9,103,983
Japan	—	3,963,329	—	3,963,329
Spain	—	3,610,820	—	3,610,820
Sweden	—	6,232,748	—	6,232,748
United States	52,836,005	—	—	52,836,005
Repurchase Agreements	—	13,924,198	—	13,924,198
Total	\$55,492,657	\$44,841,778	\$ —	\$100,334,435

There were no transfers between levels during the period ended September 30, 2018.

See Notes to Schedule of Investments

VANECK VECTORS GOLD MINERS ETF

NOTES TO SCHEDULES OF INVESTMENTS

September 30, 2018 (unaudited)

Number of Shares		Value
COMMON STOCKS: 99.9%		
Australia: 15.9%		
94,036,157	Evolution Mining Ltd. ‡ #	\$180,485,935
41,237,570	Newcrest Mining Ltd. ‡ #	579,630,535
34,046,567	Northern Star Resources Ltd. ‡ #	204,598,196
34,308,040	OceanaGold Corp. (CAD) ‡	103,513,350
28,024,981	Regis Resources Ltd. ‡ #	75,470,335
41,194,138	Resolute Mining Ltd. ‡ † #	32,403,237
45,446,003	Saracen Mineral Holdings Ltd. ‡ * #	61,366,082
28,918,241	St. Barbara Ltd. ‡ #	73,066,268
		1,310,533,938
Canada: 51.5%		
12,601,100	Agnico-Eagle Mines Ltd. (USD) ‡	430,957,620
14,795,453	Alamos Gold, Inc. (USD)	68,207,038
54,771,346	B2Gold Corp. (USD) ‡ * †	125,974,096
62,784,024	Barrick Gold Corp. (USD) ‡	695,646,986
16,216,581	Centerra Gold, Inc. ‡ *	64,610,392
9,739,086	Detour Gold Corp. ‡ *	78,660,110
44,112,729	Eldorado Gold Corp. (USD) ‡ *	38,955,951
10,753,960	First Majestic Silver Corp. (USD) ‡ * †	61,082,493
8,881,277	Fortuna Silver Mines, Inc. ‡ *	38,751,665
10,014,974	Franco-Nevada Corp. (USD) ‡ †	626,436,624
46,760,237	Goldcorp, Inc. (USD) ‡ †	476,954,417
25,920,986	IAMGOLD Corp. (USD) ‡ *	95,389,228
69,458,773	Kinross Gold Corp. (USD) ‡ *	187,538,687
11,735,096	Kirkland Lake Gold Ltd. ‡	222,245,977
18,737,559	McEwen Mining, Inc. (USD) ‡ †	36,350,864
32,153,427	New Gold, Inc. (USD) ‡ *	25,507,314
8,681,215	Osisko Gold Royalties Ltd. (USD) ‡ †	65,890,422
8,516,180	Pan American Silver Corp. (USD) ‡	125,698,817
10,164,935	Pretium Resources, Inc. (USD) ‡ * †	77,355,155
10,208,483	Sandstorm Gold Ltd. (USD) ‡ * †	38,077,642
18,090,243	Semafo, Inc. ‡ * †	42,545,520
6,679,649	SSR Mining, Inc. (USD) ‡ *	58,179,743
4,717,460	Torex Gold Resources, Inc. ‡ *	40,036,002
22,577,505	Wheaton Precious Metals Corp. (USD) ‡ †	395,106,337
52,725,595	Yamana Gold, Inc. (USD) ‡	131,286,732
		4,247,445,832
China / Hong Kong: 2.0%		
58,287,500	Zhaojin Mining Industry Co. Ltd. ‡ † #	45,071,458
318,738,000	Zijin Mining Group Ltd. ‡ #	122,501,357

Edgar Filing: VanEck Vectors ETF Trust - Form N-Q

		167,572,815
Monaco: 1.1%		
5,985,020	Endeavour Mining Corp. (CAD) ‡ * †	93,345,198
Peru: 2.5%		
15,272,022	Cia de Minas Buenaventura SA (ADR) ‡	204,797,815
South Africa: 5.2%		
22,882,281	AngloGold Ashanti Ltd. (ADR) ‡ †	196,329,971
45,590,729	Gold Fields Ltd. (ADR) ‡ †	110,329,564
28,429,415	Harmony Gold Mining Co. Ltd. (USD) ‡ †	47,192,829
31,471,272	Sibanye Gold Ltd. (ADR) ‡ * †	78,363,467
		432,215,831
United Kingdom: 5.6%		
64,152,755	Cenatamin Plc ‡ #	88,637,302
5,245,541	Randgold Resources Ltd. (ADR) ‡	370,072,917
		458,710,219
United States: 16.1%		
10,392,566	Coeur Mining, Inc. ‡ *	55,392,377
26,501,340	Hecla Mining Co. ‡ †	73,938,739
28,692,689	Newmont Mining Corp. ‡	866,519,208
3,639,253	Royal Gold, Inc. ‡	280,440,836
17,406,544	Tahoe Resources, Inc. ‡ * †	48,564,258
		1,324,855,418
Total Common Stocks		8,239,477,066
(Cost: \$10,556,433,792)		
MONEY MARKET FUND: 0.1%		
(Cost: \$5,241,178)		
5,241,178	Dreyfus Government Cash Management Fund - Institutional Shares	5,241,178
Total Investments Before Collateral for Securities Loaned: 100.0%		8,244,718,244
(Cost: \$10,561,674,970)		
Principal Amount		
SHORT-TERM INVESTMENTS HELD AS COLLATERAL FOR SECURITIES ON LOAN: 1.9%		
Repurchase Agreements: 1.9%		
\$36,325,668	Repurchase agreement dated 9/28/18 with Citigroup Global Markets, Inc., 2.26%, due 10/1/18, proceeds \$36,332,509; (collateralized by various U.S. government and agency obligations, 0.00% to 11.00%, due 10/15/18 to 2/1/57, valued at \$37,052,181 including accrued interest)	36,325,668
7,638,449	Repurchase agreement dated 9/28/18 with Credit Agricole CIB, 2.24%, due 10/1/18, proceeds \$7,639,875; (collateralized by various U.S. government and agency obligations 3.00% due 9/9/49, valued at \$7,791,220 including accrued interest)	7,638,449
36,325,668	Repurchase agreement dated 9/28/18 with Daiwa Capital Markets America, Inc., 2.27%, due 10/1/18, proceeds \$36,332,540; (collateralized by various U.S. government and agency obligations, 0.00% to 8.88%, due 10/25/18 to 9/9/49, valued at \$37,052,182 including accrued interest)	36,325,668
36,325,668	Repurchase agreement dated 9/28/18 with Merrill Lynch, Pierce, Fenner & Smith, Inc., 2.27%, due 10/1/18, proceeds \$36,332,540; (collateralized by various U.S. government and agency obligations, 2.32% to 4.50%, due 2/1/26 to 8/1/48, valued at \$37,052,181 including accrued interest)	36,325,668
36,325,668	Repurchase agreement dated 9/28/18 with Nomura Securities International, Inc., 2.27%, due 10/1/18, proceeds \$36,332,540; (collateralized by various U.S.	36,325,668

Edgar Filing: VanEck Vectors ETF Trust - Form N-Q

government and agency obligations, 0.00% to 9.50%, due 9/30/18 to 8/20/68, valued at \$37,052,181 including accrued interest)

Total Short-Term Investments Held as Collateral for Securities on Loan	152,941,121
(Cost: \$152,941,121)	
Total Investments: 101.9%	8,397,659,365
(Cost: \$10,714,616,091)	
Liabilities in excess of other assets: (1.9)%	(153,070,299)
NET ASSETS: 100.0%	\$8,244,589,066

Definitions:

ADR American Depositary Receipt

CAD Canadian Dollar

USD United States Dollar

Footnotes:

‡ Affiliated issuer – as defined under the Investment Company Act of 1940.

* Non-income producing

† Security fully or partially on loan. Total market value of securities on loan is \$149,752,509.

Security has been valued in good faith pursuant to guidelines established by the Board of Trustees. The aggregate value of fair valued securities is \$1,463,230,705 which represents 17.7% of net assets.

Summary of Investments

by Sector Excluding Collateral for Securities Loaned	% of Investments	Value
Gold	90.8 %	\$7,489,506,638
Silver	9.1	749,970,428
Money Market Fund	0.1	5,241,178
	100.0 %	\$8,244,718,244

A summary of the Fund's transactions in securities of affiliates for the period ended September 30, 2018 is set forth below:

Affiliates	Value 12/31/17	Purchases	Sales Proceeds	Realized Gain (Loss)	Dividend Income	Change in Net Unrealized Gain (Loss)	Value 09/30/18
Agnico-Eagle Mines Ltd.	\$(a) \$326,574,169		\$(158,982,819)	\$2,651,503	\$3,217,299	\$(115,621,431)	\$430,957,620
AngloGold Ashanti Ltd.	(a) 122,018,630		(86,943,510)	(33,010,844)	1,078,478	5,185,038	196,329,971
	(a) 87,113,543		(60,394,966)	(1,584,324)	—	(36,555,827)	125,974,096

Edgar Filing: VanEck Vectors ETF Trust - Form N-Q

B2Gold Corp. Barrick Gold Corp.	(a)	499,395,199	(237,494,300)	(39,475,634)	4,325,483	(93,855,587)	695,646,986
Cenatamin Plc	(a)	66,781,486	(49,501,130)	(1,285,333)	6,969,248	(38,722,019)	88,637,302
Centerra Gold, Inc. Cia de Minas Buenaventura SA	(a)	49,319,165	(34,356,306)	(4,084,891)	—	(14,081,144)	64,610,392
Coeur Mining, Inc.	(a)	132,929,870	(92,855,675)	2,351,298	378,608	(12,939,462)	204,797,815
Detour Gold Corp.	(a)	46,888,781	(31,506,817)	(10,299,378)	—	(12,753,187)	55,392,377
Eldorado Gold Corp.	(a)	53,901,762	(39,000,384)	(18,679,757)	—	(10,904,062)	78,660,110
Endeavour Mining Corp.	(a)	28,939,924	(19,035,512)	(55,919,866)	—	33,541,970	38,955,951
Evolution Mining Ltd.	(a)	64,351,604	(42,035,141)	(655,985)	—	(26,380,453)	93,345,198
First Majestic Silver Corp.	(a)	132,877,197	(87,823,192)	8,445,683	5,254,495	(31,239,533)	180,485,935
Fortuna Silver Mines, Inc.	(a)	39,949,458	(18,902,982)	(3,432,404)	—	(7,116,283)	61,082,493
Franco-Nevada Corp.	(a)	27,767,029	(18,428,900)	(2,113,862)	—	(6,287,982)	38,751,665
Gold Fields Ltd.	(a)	463,665,095	(207,112,182)	1,013,486	5,529,118	(129,473,715)	626,436,624
Goldcorp, Inc.	(a)	100,153,195	(65,115,797)	(20,064,551)	2,363,175	(64,652,213)	110,329,564
Harmony Gold Mining Co. Ltd.	(a)	391,796,282	(185,117,802)	(56,526,270)	2,181,880	(45,964,603)	476,954,417
Hecla Mining Co.	(a)	28,530,949	(15,205,787)	(3,254,258)	—	(545,289)	47,192,829
	(a)	53,387,526	(26,270,406)	(3,981,250)	151,895	(20,948,934)	73,938,739
	(a)	85,533,967	(53,421,847)	(863,971)	—	(58,573,600)	95,389,228

Edgar Filing: VanEck Vectors ETF Trust - Form N-Q

IAMGOLD Corp. Kinross Gold Corp.	(a)	153,500,954	(103,618,943)	(26,700,606)	—	(79,647,213)	187,538,687
Kirkland Lake Gold Ltd.	(a)	135,335,132	(83,170,159)	25,166,545	667,045	730,027	222,245,977
McEwen Mining, Inc.	(a)	24,447,769	(15,702,363)	(4,698,307)	160,763	(2,083,412)	36,350,864
New Gold, Inc.	(a)	38,679,056	(26,067,240)	(27,788,311)	—	(45,082,191)	25,507,314
Newcrest Mining Ltd.	(a)	427,604,687	(193,297,717)	1,829,770	6,561,631	(115,814,332)	579,630,535
Newmont Mining Corp.	(a)	691,596,214	(322,925,809)	24,720,754	9,344,662	(199,360,058)	866,519,208
Northern Star Resources Ltd.	(a)	103,375,810	(73,099,756)	18,890,201	2,284,927	25,039,455	204,598,196
OceanaGold Corp.	(a)	57,906,154	(40,110,299)	(1,870,022)	1,021,761	15,772,634	103,513,350
Osisko Gold Royalties Ltd.	(a)	49,674,421	(33,561,416)	(8,408,058)	919,343	(24,003,536)	65,890,422
Pan American Silver Corp.	(a)	85,944,085	(57,225,820)	(2,674,257)	808,629	(8,295,554)	125,698,817
Pretium Resources, Inc.	(a)	46,822,254	(33,589,019)	(4,339,944)	—	(25,240,479)	77,355,155
Randgold Resources Ltd.	(a)	261,058,554	(117,555,074)	(16,497,879)	8,460,277	(95,774,917)	370,072,917
Regis Resources Ltd.	(a)	58,918,704	(39,192,927)	9,279,205	3,277,003	(29,837,778)	75,470,335
Resolute Mining Ltd.	(a)	23,508,861	(15,802,173)	(4,647,748)	652,862	(423,836)	32,403,237
Royal Gold, Inc.	(a)	191,365,631	(127,366,543)	4,479,774	2,366,182	(31,100,005)	280,440,836
Sandstorm Gold Ltd.	(a)	27,905,424	(18,649,027)	(2,285,326)	—	(10,119,237)	38,077,642
Saracen Mineral	(a)	39,798,222	(26,713,363)	3,054,285	—	(3,458,141)	61,366,082

Edgar Filing: VanEck Vectors ETF Trust - Form N-Q

Holdings Ltd.								
Semafo, Inc.	(a)	30,742,089	(20,570,074)	(3,092,985)	—	(16,460,918)	42,545,520	
Sibanye Gold Ltd.	(a)	57,500,424	(45,739,758)	(42,131,981)	—	(17,759,370)	78,363,467	
SSR Mining, Inc.	(a)	39,194,839	(25,865,704)	(1,808,708)	—	(949,601)	58,179,743	
St. Barbara Ltd.	(a)	56,821,402	(33,757,918)	6,020,388	2,561,647	(23,265,932)	73,066,268	
Tahoe Resources, Inc.	(a)	47,856,517	(30,978,614)	(32,786,861)	—	(3,388,285)	48,564,258	
Torex Gold Resources, Inc.	(a)	23,817,448	(15,204,941)	(8,233,656)	—	5,242,526	40,036,002	
Wheaton Precious Metals Corp.	(a)	230,901,313	(110,365,090)	(894,794)	5,207,605	(92,615,702)	395,106,337	
Yamana Gold, Inc.	(a)	94,841,493	(61,932,861)	(28,085,798)	727,773	(7,542,439)	131,286,732	
Zhaojin Mining Industry Co. Ltd.	(a)	27,630,256	(18,936,198)	(2,515,823)	424,268	2,128,391	45,071,458	
Zijin Mining Group Ltd.	(a)	79,744,226	(57,947,558)	5,346,252	3,424,658	(2,667,282)	122,501,357	
		\$—	\$5,908,366,770	\$(3,278,451,819)	\$(361,444,498)	\$80,320,715	\$(2,295,072,390)	\$8,171,270,028

(a) Security held by the Fund, however not classified as an affiliate at the beginning of the reporting period

The summary of inputs used to value the Fund's investments as of September 30, 2018 is as follows:

	Level 1 Quoted Prices	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs	Value
Common Stocks				
Australia	\$103,513,350	\$1,207,020,588	\$ —	\$1,310,533,938
Canada	4,247,445,832	—	—	4,247,445,832

Edgar Filing: VanEck Vectors ETF Trust - Form N-Q

China / Hong Kong	—	167,572,815	—	167,572,815
Monaco	93,345,198	—	—	93,345,198
Peru	204,797,815	—	—	204,797,815
South Africa	432,215,831	—	—	432,215,831
United Kingdom	370,072,917	88,637,302	—	458,710,219
United States	1,324,855,418	—	—	1,324,855,418
Money Market Fund	5,241,178	—	—	5,241,178
Repurchase Agreements	—	152,941,121	—	152,941,121
Total	\$6,781,487,539	\$1,616,171,826	\$	\$8,397,659,365

There were no transfers between levels during the period ended September 30, 2018.

See Notes to Schedules of Investments

VANECK VECTORS JUNIOR GOLD MINERS ETF

SCHEDULE OF INVESTMENTS

September 30, 2018 (unaudited)

Number of Shares		Value
COMMON STOCKS:		
99.8%		
Australia: 23.9%		
116,956,299	Evolution Mining Ltd. ‡ #	\$224,477,133
45,296,046	Northern Star Resources Ltd. ‡ #	272,200,404
45,516,409	OceanaGold Corp. (CAD) ‡	137,330,957
63,401,857	Perseus Mining Ltd. ‡ * #	17,466,322
38,954,876	Ramelius Resources Ltd. ‡ * † #	13,556,558
42,232,650	Regis Resources Ltd. ‡ #	113,731,112
45,682,392	Resolute Mining Ltd. ‡ † #	35,933,690
60,458,210	Saracen Mineral Holdings Ltd. ‡ * #	81,637,179
39,382,036	Silver Lake Resources Ltd. ‡ * † #	14,694,782
38,864,020	St. Barbara Ltd. ‡ #	98,195,769
18,074,230	Westgold Resources Ltd. * † #	16,618,600
		1,025,842,506
Canada: 48.2%		
23,854,592	Alamos Gold, Inc. (USD) ‡	109,969,669
14,295,811	Argonaut Gold, Inc. ‡ *	15,815,418
11,239,703	Asanko Gold, Inc. (USD) *	9,070,440
58,676,758	B2Gold Corp. (USD) ‡ *	134,956,543
14,808,665	Centerra Gold, Inc. ‡ *	59,000,948

Edgar Filing: VanEck Vectors ETF Trust - Form N-Q

23,147,140	China Gold International Resources Corp. Ltd. ‡ * †	33,307,814
11,004,246	Continental Gold, Inc. ‡ * †	22,389,886
13,576,846	Detour Gold Corp. ‡ * †	109,656,717
9,740,148	Dundee Precious Metals, Inc. ‡ * †	22,907,357
50,163,636	Eldorado Gold Corp. (USD) ‡ *	44,299,507
11,295,388	Endeavour Silver Corp. (USD) ‡ * †	26,092,346
14,604,417	First Majestic Silver Corp. (USD) ‡ * †	82,953,089
48,601,519	First Mining Gold Corp. ‡ * †	12,595,938
12,543,252	Fortuna Silver Mines, Inc. (USD) ‡ * †	54,814,011
13,429,748	Gold Standard Ventures Corp. (USD) ‡ * †	23,099,167
31,714,867	Golden Star Resources Ltd. (USD) ‡ *	22,990,107
14,884,923	Great Panther Silver Ltd. (USD) ‡ * †	12,655,162
11,456,847	Guyana Goldfields, Inc. ‡ *	25,260,726
32,602,863	IAMGOLD Corp. (USD) ‡ *	119,978,536
4,912,884	MAG Silver Corp. (USD) ‡ * †	39,843,489
21,307,786	McEwen Mining, Inc. (USD) ‡ †	41,337,105
47,643,862	New Gold, Inc. (USD) ‡ *	37,795,876
17,289,443	Novagold Resources, Inc. (USD) ‡ * †	64,143,834
9,943,585	Novo Resources Corp. ‡ * †	24,770,497
6,282,175	Osisko Gold Royalties Ltd. (USD) †	47,681,708
9,797,761	Osisko Mining, Inc. * †	17,812,733
12,032,079	Pan American Silver Corp. (USD) ‡	177,593,486
13,586,673	Premier Gold Mines Ltd. ‡ * †	18,394,459
13,135,532	Pretium Resources, Inc. (USD) ‡ * †	99,961,399
14,705,960	Sandstorm Gold Ltd. (USD) ‡ * †	54,853,231
3,811,033	Seabridge Gold, Inc. (USD) ‡ * †	49,352,877
21,818,460	Semafo, Inc. ‡ * †	51,313,723
14,766,935	Silvercorp Metals, Inc. ‡	36,100,506
10,012,742	SSR Mining, Inc. (USD) ‡ *	87,210,983
1,694,754	Sulliden Mining Capital, Inc. *	222,890
7,414,981	Teranga Gold Corp. ‡ * †	20,536,618
5,852,259	Torex Gold Resources, Inc. ‡ *	49,666,781
8,371,636	Wesdome Gold Mines Ltd. ‡ * †	22,927,117
73,584,730	Yamana Gold, Inc. (USD) ‡	183,225,978
		2,066,558,671
China / Hong Kong: 1.5%		
16,818,000	Hengxing Gold Holding Co. Ltd. † # Reg S	17,669,154
19,287,400	Real Gold Mining Ltd. * # §	0
60,259,000	Zhaojin Mining Industry Co. Ltd. ‡ † #	46,595,942
		64,265,096
Monaco: 2.0%		
5,465,388	Endeavour Mining Corp. (CAD) ‡ *	85,240,772
Peru: 1.0%		
20,459,480	Hochschild Mining Plc (GBP) #	43,521,771
Russia: 0.9%		
19,301,472	Highland Gold Mining Ltd. (GBP) ‡ #	36,786,973
South Africa: 11.9%		
29,177,649	AngloGold Ashanti Ltd. (ADR) ‡ †	250,344,228
3,466,569	DRDGOLD Ltd. (ADR) †	8,389,097
60,552,808	Gold Fields Ltd. (ADR) ‡ †	146,537,795
37,717,839	Harmony Gold Mining Co. Ltd. (USD) ‡	62,611,613

Edgar Filing: VanEck Vectors ETF Trust - Form N-Q

17,894,080	Sibanye Gold Ltd. (ADR) * †	44,556,259
		512,438,992
Turkey: 0.9%		
4,379,354	Koza Altin Isletmeleri AS * † #	37,341,600
United Kingdom: 2.9%		
11,383,902	African Barrick Gold Ltd. * †	19,699,544
76,268,572	Cenatamin Plc ‡ #	105,377,243
386,037	Patagonia Gold Plc * #	284,281
		125,361,068
United States: 6.6%		
24,470,846	Alacer Gold Corp. (CAD) ‡ * †	37,862,983
11,101,865	Coeur Mining, Inc. ‡ *	59,172,941
4,134,687	Gold Resource Corp. ‡	21,252,291
31,962,948	Hecla Mining Co.	89,176,625
26,392,264	Tahoe Resources, Inc. ‡ * †	73,634,417
		281,099,257
Total Common Stocks		
	(Cost: \$5,173,906,776)	4,278,456,706
MONEY MARKET FUND: 0.2%		
	(Cost: \$5,965,772)	
5,965,772	Dreyfus Government Cash Management Fund - Institutional Shares	5,965,772
Total Investments Before Collateral for Securities Loaned: 100.0%		
	(Cost: \$5,179,872,548)	4,284,422,478

Principal
Amount

SHORT-TERM INVESTMENTS HELD AS COLLATERAL FOR SECURITIES ON LOAN: 5.4%

Repurchase Agreements: 5.4%

\$55,155,746	Repurchase agreement dated 9/28/18 with Citigroup Global Markets, Inc., 2.26%, due 10/1/18, proceeds \$55,166,134; (collateralized by various U.S. government and agency obligations, 0.00% to 11.00%, due 10/15/18 to 2/1/57, valued at \$56,258,861 including accrued interest)	55,155,746
11,597,189	Repurchase agreement dated 9/28/18 with Credit Agricole CIB, 2.24%, due 10/1/18, proceeds \$11,599,354; (collateralized by various U.S. government and agency obligations 3.00% due 9/9/49, valued at \$11,829,135 including accrued interest)	11,597,189
55,155,746	Repurchase agreement dated 9/28/18 with Daiwa Capital Markets America, Inc., 2.27%, due 10/1/18, proceeds \$55,166,180; (collateralized by various U.S. government and agency obligations, 0.00% to 8.88%, due 10/25/18 to 9/9/49, valued at \$56,258,862 including accrued interest)	55,155,746
55,155,746	Repurchase agreement dated 9/28/18 with Merrill Lynch, Pierce, Fenner & Smith, Inc., 2.27%, due 10/1/18, proceeds \$55,166,180; (collateralized by various U.S. government and agency obligations, 2.32% to 4.50%, due 2/1/26 to 8/1/48, valued at \$56,258,861 including accrued interest)	55,155,746
55,155,746	Repurchase agreement dated 9/28/18 with Nomura Securities International, Inc., 2.27%, due 10/1/18, proceeds \$55,166,180; (collateralized by various U.S. government and agency obligations, 0.00% to 9.50%, due 9/30/18 to 8/20/68, valued at \$56,258,861 including accrued interest)	55,155,746

Total Short-Term Investments Held as Collateral for Securities on Loan

	(Cost: \$232,220,173)	232,220,173
		4,516,642,651

Total Investments: 105.4%

(Cost: \$5,412,092,721)

Liabilities in excess of other assets: (5.4)%

(230,988,468)

NET ASSETS: 100.0%

\$4,285,654,183

Definitions:

ADR American Depositary Receipt

CAD Canadian Dollar

GBP British Pound

USD United States Dollar

Footnotes:

‡ Affiliated issuer – as defined under the Investment Company Act of 1940.

* Non-income producing

† Security fully or partially on loan. Total market value of securities on loan is \$226,645,766.

Security has been valued in good faith pursuant to guidelines established by the Board of Trustees. The aggregate value of fair valued securities is \$1,176,088,513 which represents 27.4% of net assets.

§ Illiquid Security — the aggregate value of illiquid securities is \$0 which represents 0.0% of net assets. Security is valued using significant unobservable inputs and is classified as Level 3 in the fair value hierarchy.

Reg S Security was purchased pursuant to Regulation S under the Securities Act of 1933, which exempts from registration securities offered and sold outside of the United States. Such a security cannot be sold in the United States without either an effective registration statement filed pursuant to the Securities Act of 1933, or pursuant to an exemption from registration.

Summary of Investments

by Sector Excluding Collateral for Securities Loaned	% of Investments	Value
Gold	85.0 %	\$3,638,497,657
Precious Metals & Minerals	0.4	18,035,623
Silver	14.5	621,923,426
Money Market Fund	0.1	5,965,772
	100.0 %	\$4,284,422,478

A summary of the Fund's transactions in securities of affiliates for the period ended September 30, 2018 is set forth below:

Affiliates	Value 12/31/17	Purchases	Sales Proceeds	Realized Gain (Loss)	Dividend Income	Change in Net Unrealized Gain (Loss)	Value 09/30/18
------------	----------------	-----------	-------------------	----------------------------	--------------------	---	----------------

Edgar Filing: VanEck Vectors ETF Trust - Form N-Q

Alacer Gold Corp.	39,908,724	16,372,501	(12,061,148)	(251,114)	—	(6,105,980)	37,862,983
Alamos Gold, Inc.	140,175,553	47,713,300	(36,476,087)	(2,717,341)	216,328	(38,725,756)	109,969,669
AngloGold Ashanti Ltd.	— (a)	259,987,368	(20,197,327)	143,094	—	10,411,093	250,344,228
Argonaut Gold, Inc.	24,036,977	9,540,362	(6,347,343)	(800,128)	—	(10,614,450)	15,815,418
Asanko Gold, Inc.	9,119,788	5,264,329	(5,802,760)	(5,886,506)	—	6,375,589	— (b)
B2Gold Corp.	160,608,629	55,824,240	(39,554,554)	3,808,498	—	(45,730,270)	134,956,543
Cenatamin Plc	148,079,397	53,460,178	(40,475,937)	(3,684,566)	8,939,166	(52,001,829)	105,377,243
Centerra Gold, Inc.	— (a)	37,474,735	(14,871,054)	(66,965)	—	(17,242,639)	59,000,948
China Gold International Resources Corp. Ltd.	— (a)	18,604,073	(7,705,361)	836,956	—	(9,289,522)	33,307,814
Coeur Mining, Inc.	77,056,387	30,391,502	(22,751,584)	(1,512,348)	—	(24,011,016)	59,172,941
Continental Gold, Inc.	25,621,420	12,155,516	(7,807,239)	441,384	—	(8,021,195)	22,389,886
Detour Gold Corp.	129,244,120	45,328,162	(23,911,119)	2,001,543	—	(43,005,989)	109,656,717
DRDGold Ltd.	9,730,031	3,463,913	(2,256,956)	(249,307)	125,236	(2,298,584)	— (b)
Dundee Precious Metals, Inc.	— (a)	8,035,739	(4,765,040)	648,482	—	(1,180,434)	22,907,357
Eldorado Gold Corp.	78,550,255	20,692,552	(26,390,790)	(24,438,548)	—	(4,113,962)	44,299,507
Endeavour Mining Corp.	— (a)	34,832,644	(24,167,323)	3,949,806	—	(28,037,837)	85,240,772
Endeavour Silver Corp.	23,311,118	10,993,914	(6,797,717)	(462,627)	—	(952,342)	26,092,346
Evolution Mining Ltd.	180,160,455	112,976,614	(42,402,055)	7,150,096	5,609,189	(33,407,977)	224,477,133
First Majestic Silver Corp.	80,896,014	42,643,565	(22,412,756)	(1,564,894)	—	(16,608,840)	82,953,089
First Mining Gold Corp.	20,902,939	31,616,013	(29,248,238)	(1,067,155)	—	(9,607,621)	12,595,938
Fortuna Silver Mines, Inc.	55,614,047	25,135,590	(14,613,770)	1,987,366	—	(13,309,222)	54,814,011
Gold Fields Ltd.	207,010,394	81,664,639	(37,015,899)	1,698,484	2,832,596	(106,819,823)	146,537,795

Edgar Filing: VanEck Vectors ETF Trust - Form N-Q

Gold Resource Corp.	17,928,733	8,322,308	(7,666,535)	2,026,404	63,017	641,381	21,252,291
Gold Standard Ventures Corp.	— (a)	10,006,841	(6,237,288)	(2,314,249)	—	1,356,986	23,099,167
Golden Star Resources Ltd.	24,259,745	8,283,513	(5,018,743)	89,426	—	(4,623,834)	22,990,107
Great Panther Silver Ltd.	16,615,777	6,228,749	(3,842,717)	(175,473)	—	(6,171,174)	12,655,162
Guyana Goldfields, Inc.	38,827,811	15,255,610	(9,863,395)	1,571,736	—	(20,531,036)	25,260,726
Harmony Gold Mining Co. Ltd.	54,146,482	29,949,819	(13,946,050)	426,251	—	(7,964,889)	62,611,613
Hecla Mining Co.	87,671,646	54,071,556	(21,830,889)	(1,954,012)	183,321	(28,781,676)	— (b)
Highland Gold Mining Ltd.	— (a)	18,210,902	(9,601,573)	1,718,508	2,708,574	(8,374,995)	36,786,973
IAMGOLD Corp.	172,039,814	66,638,343	(50,465,837)	11,806,035	—	(80,039,819)	119,978,536
Kirkland Lake Gold Ltd.	186,539,075	85,153,039	(307,522,931)	141,609,094	487,958	(105,778,277)	—
MAG Silver Corp.	— (a)	22,432,930	(16,480,807)	(926,928)	—	(17,200,311)	39,843,489
McEwen Mining, Inc.	40,781,115	17,781,796	(10,484,009)	371,670	183,911	(7,113,467)	41,337,105
Munson Capital Group Ltd.	6,654,743	42,947,264	(43,337,393)	(18,152,141)	—	11,887,527	—
New Gold, Inc.	134,667,626	33,937,445	(21,991,258)	(3,007,109)	—	(105,810,828)	37,795,876
Northern Star Resources Ltd.	168,694,335	99,371,825	(44,284,249)	11,872,175	2,762,035	36,546,318	272,200,404
Novagold Resources, Inc.	— (a)	30,295,847	(22,559,681)	(231,666)	—	(4,115,864)	64,143,834
Novo Resources Corp.	— (a)	49,097,735	(9,759,198)	(1,602,410)	—	(12,965,631)	24,770,497
OceanaGold Corp.	99,372,763	47,775,259	(28,362,529)	760,619	1,270,963	17,784,845	137,330,957
	159,067,328	74,527,727	(44,458,188)	157,708	1,167,175	(11,701,089)	177,593,486

Edgar Filing: VanEck Vectors ETF Trust - Form N-Q

Pan American Silver Corp.							
Perseus Mining Ltd.	19,003,941	8,138,937	(8,693,136)	1,388,759	—	(2,372,179)	17,466,322
Premier Gold Mines Ltd.	31,674,029	11,974,444	(7,720,465)	(1,395,151)	—	(16,138,398)	18,394,459
Pretium Resources, Inc.	118,257,450	44,882,117	(24,225,297)	1,723,451	—	(40,676,322)	99,961,399
Ramelius Resources Ltd.	11,241,363	5,630,867	(4,758,636)	383,147	—	1,059,817	13,556,558
Regis Resources Ltd.	124,131,148	53,509,621	(34,993,877)	15,074,948	4,646,462	(43,990,728)	113,731,112
Resolute Mining Ltd.	—	(a) &n					